

Registered Number 00826814

LAUNDERETTE(DOUGLAS)LIMITED

Abbreviated Accounts

31 October 2015

Abbreviated Balance Sheet as at 31 October 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	10,804	14,400
Investments	3	298,000	298,000
		<u>308,804</u>	<u>312,400</u>
Current assets			
Stocks		630	630
Debtors		5,623	6,127
Investments		-	-
Cash at bank and in hand		15,662	4,304
		<u>21,915</u>	<u>11,061</u>
Creditors: amounts falling due within one year		<u>(30,374)</u>	<u>(41,496)</u>
Net current assets (liabilities)		<u>(8,459)</u>	<u>(30,435)</u>
Total assets less current liabilities		<u>300,345</u>	<u>281,965</u>
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		0	0
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>300,345</u>	<u>281,965</u>
Capital and reserves			
Called up share capital	4	100	100
Share premium account		0	0
Revaluation reserve		267,571	267,571
Other reserves		0	0
Profit and loss account		32,674	14,294
Shareholders' funds		<u>300,345</u>	<u>281,965</u>

- For the year ending 31 October 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 July 2016

And signed on their behalf by:

Alison Leatt, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of Investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

Turnover comprises revenue recognised by the company in respect of services exclusive of Value Added Tax and trade discounts supplied during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles 25% reducing balance

Fixtures & fittings 10% 20% Reducing balance

Other accounting policies

Going concern:

The accounts have been prepared on a going concern basis as the parent company, Launderette (Beech Hill) Limited, has confirmed its support for at least twelve months from the signing of these accounts.

Investment properties:

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

Stocks:

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred Taxation:

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences

can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Pensions:

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2 Tangible fixed assets

	£
Cost	
At 1 November 2014	40,992
Additions	-
Disposals	(5,150)
Revaluations	-
Transfers	-
At 31 October 2015	<u>35,842</u>
Depreciation	
At 1 November 2014	26,592
Charge for the year	3,327
On disposals	(4,881)
At 31 October 2015	<u>25,038</u>
Net book values	
At 31 October 2015	<u>10,804</u>
At 31 October 2014	<u>14,400</u>

3 Fixed assets Investments

Investment property - The 2013 valuations were made by L Jones F.R.I.C.S., on an open market value for existing use basis.

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

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